

**BEFORE THE TENNESSEE STATE BOARD OF EQUALIZATION**

IN RE:       Herta Adler                                     )  
                Ward 055, Block 039, Parcel 00028       ) Shelby County  
                Residential Property                     )  
                Tax Year 2005                             )

### INITIAL DECISION AND ORDER

## Statement of the Case

The subject property is presently valued as follows:

<u>LAND VALUE</u>	<u>IMPROVEMENT VALUE</u>	<u>TOTAL VALUE</u>	<u>ASSESSMENT</u>
\$213,200	\$171,400	\$384,600	\$96,150

An appeal has been filed on behalf of the property owner with the State Board of Equalization. The undersigned administrative judge conducted a hearing in this matter on February 14, 2006 in Memphis, Tennessee. In attendance at the hearing were Michael Adler and Mary Davis for the appellant and Shelby County Property Assessor's representative Ken Washington.

## FINDINGS OF FACT AND CONCLUSIONS OF LAW

Subject property consists of a single family residence located at 345 N. Perkins in Memphis, Tennessee.

The taxpayer contended that subject property should be valued at \$280,000. In support of this position, the testimony and appraisal report of Mary Davis were offered into evidence.

The assessor contended that subject property should be valued at \$380,000. In support of this position, three comparable sales were introduced into evidence.

The basis of valuation as stated in Tennessee Code Annotated Section 67-5-601(a) is that "[t]he value of all property shall be ascertained from the evidence of its sound, intrinsic and immediate value, for purposes of sale between a willing seller and a willing buyer without consideration of speculative values . . ."

After having reviewed all the evidence in the case, the administrative judge finds that the subject property should be valued at \$280,000 in accordance with Ms. Davis' appraisal report. The administrative judge finds that Ms. Davis' appraisal report constituted the most thorough and best substantiated analysis in the record.

The administrative judge finds that Mr. Washington's comparable sales must be accorded less weight. The administrative judge finds that comparable #1 was remodeled in 1996 and needs additional adjusting to account for its relative condition and location. The



administrative judge finds that comparable #3 was purchased by the adjacent educational institution for its school. The administrative judge finds that comparable #2 sold in 2000 and must be considered too remote in time to have probative value given a January 1, 2005 assessment date.

ORDER

It is therefore ORDERED that the following value and assessment be adopted for tax year 2005:

<u>LAND VALUE</u>	<u>IMPROVEMENT VALUE</u>	<u>TOTAL VALUE</u>	<u>ASSESSMENT</u>
\$213,200	\$66,800	\$280,000	\$70,000


It is FURTHER ORDERED that any applicable hearing costs be assessed pursuant to Tenn. Code Ann. § 67-5-1501(d) and State Board of Equalization Rule 0600-1-.17.

Pursuant to the Uniform Administrative Procedures Act, Tenn. Code Ann. §§ 4-5-301—325, Tenn. Code Ann. § 67-5-1501, and the Rules of Contested Case Procedure of the State Board of Equalization, the parties are advised of the following remedies:

1. A party may appeal this decision and order to the Assessment Appeals Commission pursuant to Tenn. Code Ann. § 67-5-1501 and Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization. Tennessee Code Annotated § 67-5-1501(c) provides that an appeal **“must be filed within thirty (30) days from the date the initial decision is sent.”** Rule 0600-1-.12 of the Contested Case Procedures of the State Board of Equalization provides that the appeal be filed with the Executive Secretary of the State Board and that the appeal **“identify the allegedly erroneous finding(s) of fact and/or conclusion(s) of law in the initial order”**; or
2. A party may petition for reconsideration of this decision and order pursuant to Tenn. Code Ann. § 4-5-317 within fifteen (15) days of the entry of the order. The petition for reconsideration must state the specific grounds upon which relief is requested. The filing of a petition for reconsideration is not a prerequisite for seeking administrative or judicial review; or
3. A party may petition for a stay of effectiveness of this decision and order pursuant to Tenn. Code Ann. § 4-5-316 within seven (7) days of the entry of the order.

This order does not become final until an official certificate is issued by the Assessment Appeals Commission. Official certificates are normally issued seventy-five (75) days after the entry of the initial decision and order if no party has appealed.

ENTERED this 23rd day of February, 2006.

  
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MARK J. MINSKY  
ADMINISTRATIVE JUDGE  
TENNESSEE DEPARTMENT OF STATE  
ADMINISTRATIVE PROCEDURES DIVISION

c: Herta Adler  
Tameaka Stanton-Riley, Appeals Manager